April 30, 2008

Blaine Taylor
3900 Meeting House Road
Virginia Beach, VA 23455

Dear Blaine:

This letter agreement describes the terms of your employment with Old Dominion University for the beginning May 1, 2008 and ending April 1, 2015.

You are hereby appointed to a professional faculty position as Head Men's Basketball Coach at the University for a period beginning May 1, 2008 and ending April 1, 2015. For the remaining years of the term of your employment as described herein, your annual salary will not be less than $208,000. In the University's determination of your annual salary for these year(s), the success of the student-athletes, both in athletic competition and in academics, will be considered an important factor. The amount of any merit pay will be determined by the University on the basis of your performance under this agreement.

By April 1, 2011, the University will determine whether to extend the term of your employment as head men's basketball coach with the University for a term beyond April 1, 2015.

If you die or become physically or mentally disabled to such an extent that you are unable to perform satisfactorily all of your duties, this Contract shall terminate forthwith, and the University shall be relieved of all liabilities and/or obli-gations under this Contract following such termination, except that should you become disabled, you will continue to receive the then existing base salary for 180 days.

You are expected to assume responsibility for the academic credibility of student-athletes participating in the men's basketball program. Such matters as class attendance, progress toward a degree and graduation rates will be reviewed. Moreover, the retention of student-athletes on basketball scholarships is considered an important part of your responsibility. Your adherence to University rules and policies; your positive interaction and relationship with

the public; the conduct of your staff; your participation in on-going campus life and activities; are all of great importance to the University.

Your responsibilities will be those of Head Men's Basketball Coach. Those responsibilities are more particularly described in the job description attached hereto as Exhibit I. The University considers the responsibility to comply with NCAA rules and regulations, listed as Item 2 on Exhibit I, to be very important. A violation of these rules and regulations by you will be sufficient cause for the termination of your employment with the University. Similarly, a violation of these rules and regulations occurring with regard to the men's basketball program during your service as head coach about which you were aware or should have been aware may also, under certain circumstances, be sufficient cause for the termination of your employment with the University. Parties to this contract have not attempted to identify every circumstance in which "good cause" may exist. By way of illustration, such things as misconduct, fraud, dishonesty, or causing, authorizing, or being involved in conduct which violates significant federal or state law, or the provisions, legislation, rules, bylaws, policies, regulations of the NCAA or any athletic division or conference in which the University is a member may (or may not) under the circumstances then existing constitute cause. The athletic success of the men's basketball program will not, in and of itself, constitute "good cause" for termination.

The parties understand that you may receive outside income from non-University sources. You are reminded that the NCAA requires you to report annually all athletically related income from sources outside the institution (including, but not limited to, income from annuities; sports camps; housing benefits; complimentary ticket sales; television and radio programs; and endorsement or consultation contracts with athletic shoe, apparel, or equipment manufacturers) through the Director of Athletics to the institution's Chief Executive Officer. Any contract between you and another for goods or services, other than this contract, must be pre-approved by the Director of Athletics. Such approval shall not be unreasonably withheld. It would arguably be a conflict of interest for you to receive money from another source to do what the University is paying you to do.

As described in Exhibit I, you will be responsible for the presentation of summer basketball camps at the University. During a summer period (June 1-August 15), you will present no less than 1 one-week camp session and no more than 3 one-week camp sessions. As compensation for your presentation of these camps, you will be paid ninety percent (90%) of the difference between gross revenue and costs ("overage") from the camps in addition to your annual salary. Your share of the overage from a week of camp will be paid to you within 60 days of the end of the week. The University will retain ten percent (10%) of the overage. Costs incurred by the University in providing recreational facilities for the camps will not be deducted from camp revenues prior to the calculation of overage, but will be recovered from the University's share of the overage. Other costs incurred by the University in presenting the camps, e.g., printing and mailing brochures, advertising the camps, providing direct administrative assistance, Constant Center rent and providing room and board for campers, will be deducted from camp revenues prior to the calculation of overage. Any additional camps operated off-campus must be approved by the Director of Athletics and administered by the Athletic Department.

Also, as described in Exhibit I, you will be responsible for appearing and participating in post-game radio programs following each game that is broadcast, up to 14 one-half hour radio programs, and up to ten coach's television spots during each basketball season. As compensation for your appearing on these programs, you will be paid, in addition to your annual salary, the amount of $30,000 per season for your television appearances and $30,000 per season for your radio appearances.

You, or the University, may terminate this contract prior to the expiration of its term, without cause, by giving written notice to the other party. If the University terminates this contract without cause, it shall be liable to you for the payment of damages in an amount equal to your annual salary for each full year, or a pro-rata portion thereof, remaining in the contract term. If you terminate this contract without cause you shall be liable as follows:

08-09	$200,000
09-10	$100,000
10-11	$100,000

For purposes of administering the liquidated damages portion of your contract, the University will define the year to end at the completion of post season competition for Old Dominion's men's basketball team. Years means years remaining in the contract term as defined by the preceding sentence. Such payments to be made on a bi-monthly basis over the unexpired term of the contract.

In the event of your premature termination of this contract, the "actual" damages suffered by the University are difficult to determine. Yet, the University should be compensated for its losses as nearly as possible. Being that both parties recognize that the University's damages are difficult to determine with exactness, the parties agree that the sum due the University, as determined by the formula above stated, is reasonable and not out of proportion to its actual losses. This sum will be in lieu of the University's losses for such things as, by way of illustration; costs associated with recruiting, scouting, loss of gate receipts, and the like.

Moreover, the parties, recognizing the complex nature of an NCAA Division I athletics program, agree that the stipulated amount of damages is intended to compensate the University for the losses that arise from an unscheduled transition in such athletic program. The payment of liquidated damages, as provided above, is not intended as a penalty. In the case of the University prematurely terminating your contract, it is clear that what you would be losing would be the income promised in the contract over the term remaining. On the other hand, the University's loss is far more difficult to quantify. Thus, you and the University agree that the payments due the University by you, while not an accurate measure of the University's damages, are reasonable and appropriate compensation for the injury it would suffer by your premature termination of this contract. Not withstanding anything to the contrary herein contained, should you decide to leave the University after April 2008 for the purpose of accepting an NBA coaching position this contract shall terminate and the liquidated damage provision stated above shall not pertain. After consultation with counsel, you waive any defense to the validity of this liquidated damages provision on the grounds that such

liquidated damages are void as penalties or are not reasonably related to actual damage.

Except as otherwise provided herein, the policies and procedures as described in the Old Dominion University Faculty Handbook and modified or amended by subsequent revisions thereof, are expressly incorporated in and made a part of the terms and conditions of this agreement. Excepting, however, that no policy or procedure relating to annual leave, faculty grievance procedure, notice of non-renewal of contract, or termination of employment (except for financial exigency, or curtailment or discontinuance of a program of study or department of instruction) shall be applicable to you. Your employment relationship shall be controlled only by this document, appropriate University policies not specifically excluded herein, State of Virginia Appropriations Act, and other applicable law and policy of the State of Virginia.

You are entitled to two (2) days of annual leave at the end of each calendar month of service. You may accumulate annual leave days during the academic year, but all annual leave days must be used prior to the 30th day of June of each year. Any accumulated, but unused, annual leave days not taken prior to June 30th may not be carried forward and shall be lost. It is your responsibility to schedule the use of your accumulated annual leave during the current fiscal year.

Your acceptance of this proposal will be indicated by your signing the original of this letter in the space provided below and returning it to my attention. This proposal will be considered withdrawn if both signed originals of this letter are not returned by May 1, 2008.

Sincerely,

Jim Jarrett
Director of Athletics

I accept the foregoing proposal:

Blaine Taylor